



16th September, 2022

Ref. No.: 102339/S/O/L-1/2022-23

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

The Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

NSE Code – ASAHIINDIA

BSE Code – 515030

Sub: Proceedings of Annual General Meeting as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is to inform you that the 37th Annual General Meeting of the Company was held on Thursday, 15th September, 2022 at 3:00 p.m. IST through **Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”)**.

Please find enclosed disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to proceedings of 37th Annual General Meeting of the Company.

You are hereby requested to kindly take the same on your record.

Thanking you,

Yours truly,
For Asahi India Glass Ltd.,

Gopal Ganatra
Executive Director
General Counsel & Company Secretary
Membership No.: F7090

Encl.: As above

Asahi India Glass Ltd.
Corporate Office: Unit No. 301-308,
1101-1104, 3rd and 11th Floor, Tower-D,
Global Business Park, M. G. Road,
Gurugram- 122002 Haryana (India)
Tel.: +91 124 4062212-19
Fax: +91 124 4062244, 4062288
website : www.aisglass.com
Corporate Identity Number: L26102DL1984PLC019542

Registered Office: Unit No. 203 to 208, Tribhuwan Complex,
Ishwar Nagar, Mathura Road, New Delhi- 110065



ASAHI INDIA GLASS LIMITED

Proceedings of the Thirty Seventh Annual General Meeting of Members of Asahi India Glass Limited held on Thursday, the 15th day of September, 2022 at 3:00 p.m. IST virtually via the Webex Software.

In the absence of Mr. B. M. Labroo, Chairman of Board, the Directors unanimously elected Mr. Sanjay Labroo as the Chairman of the meeting. Mr. Sanjay Labroo, took the Chair.

After ascertaining that the requisite quorum as required under section 103 of the Companies Act, 2013 ("the Act") being present, the Chairman called the meeting to order.

The Notice convening the Thirty Seventh Annual General Meeting, was duly circulated via email.

The Chairman informed that the Meeting was held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. The Company has also provided the recording of the proceeding of the Meeting on the website of the Company.

The Chairman started the formal proceedings of AGM by introducing the Directors present at the meeting. All the Directors of the Company attended the meeting except Mr. B. M. Labroo, Mr. Gurvirendra Singh Talwar and Mr. Rahul Rana, who were not able to attend this AGM.

The Chairman informed that the Statutory Registers under the Companies Act, 2013 required to be kept open for Inspection along with the other documents as mentioned in the AGM Notice are available for inspection by the members.

The Company Secretary, on behalf of Chairman, then explained the members that Independent Auditors' Report has already been sent to the Shareholders along with the Annual Financial Statements of the Company. There is no qualification, observation or comment by Auditors on financial transactions or matters, which has any adverse effect on the functioning of the Company.

The Chairman then informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e- voting facility to the members entitled to cast their vote at the businesses proposed in Annual General Meeting which commenced on 11th September, 2022 at 9:00 a.m. and concluded on 14th September, 2022 at 5:00 p.m. to the members holding shares either in physical or dematerialized form, as on cut-off date

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of 8th September, 2022 on all the resolutions of ordinary and special businesses as set out in items 1 to 7 of the Notice of 37th Annual General Meeting.

The Chairman, thereafter, proceeded to take up business of the meeting, as stated in the notice and explained objective and implications of every resolution.

The Company Secretary, on behalf of Chairman, informed the members that Mr. Sundeep Kumar Parashar, a Practicing Company Secretary, has been appointed as Scrutinizer for independently carrying out the remote e-voting for AGM in a fair and transparent manner.

On the invitation of the Chairman, members who had registered themselves as speakers were requested to raise their queries on the agenda items as set out in the Notice or generally about the Company. Mr. Sanjay Labroo, Chairman responded to all the queries of the Members to their satisfaction.

Conduct of e-voting

The Company Secretary, on behalf of Chairman, announced for voting to be taken electronically (e-voting) and also the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchange and also be placed on the website of the Company, CSDL and Stock Exchanges. The AGM commenced at 3.00 p.m. IST and concluded at 4:30 p.m. IST (including the time allowed for e-Voting at AGM).

The Company Secretary, on behalf of Chairman, announced that the results of the e-voting shall be declared on or before 17th September, 2022 and shall be placed at the website of the Company and Central Depository Services (India) Ltd. (CDSL)

Businesses Transacted at AGM

Following businesses were transacted through remote e-voting at AGM:

ORDINARY BUSINESS

Item No. 1 : To receive, consider and adopt:

- a. the audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with Reports of the Auditors and the Board of Directors thereon; and
- b. the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 together with Reports of the Auditors thereon.

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“Resolved that the audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Auditors and the Board of Directors thereon and audited Consolidated Financial Statements of the company for the financial year ended 31st March, 2022 together with Reports of the Auditors thereon, as circulated to the members and placed before the meeting, be and are hereby adopted and approved.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

Item No. 2 : To declare final dividend, for the financial year ended 31st March, 2022, of ₹ 2.00/- on each equity share of the Company.

“Resolved that the payment of dividend of ₹ 2/- per equity share out of current year’s profits on 24,30,89,931 equity shares of ₹ 1/- each, for the financial year 2021-22, as recommended by the Board of Directors in its meeting held on 25th May, 2022, be and is hereby approved and the dividend so declared shall be paid on or after 21st September, 2022.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

Item No. 3 : To appoint a Director in place of Dr. Satoshi Ishizuka (DIN: 07692846) who retires by rotation and being eligible, offers himself for re-appointment.

“Resolved that Dr. Satoshi Ishizuka (DIN: 07692846), who retires by rotation and, being eligible for re-appointment, be and is hereby appointed as a Director of the Company.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

Item No. 4 : To appoint a Director in place of Mr. Masahiro Takeda (DIN: 07058532) who retires by rotation and being eligible, offers himself for re-appointment.

“Resolved that Mr. Masahiro Takeda (DIN: 07058532), who retires by rotation and, being eligible for re-appointment, be and is hereby appointed as a Director of the Company.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

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Item No. 5 : To re-appoint Statutory Auditors and to fix their remuneration.

“Resolved that pursuant to provisions of Section(s) 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Audit & Risk Management Committee and the Board of Directors of the Company, M/s. VSSA & Associates, Chartered Accountants (Firm Registration No. 012421N), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a second term of five consecutive years from the conclusion of the forthcoming Annual General Meeting till the conclusion of 42nd Annual General Meeting on such remuneration, as may be fixed in this behalf by the Board of Directors of the Company.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

SPECIAL BUSINESS

Item No. 6: To re-appoint Mr. Satoshi Ogata as Whole-time Director of the Company, designated as Dy. Managing Director & C.T.O (Auto).

“Resolved that in accordance with provisions of Section(s) 2(94), 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and any other laws prevailing for the time being in force and subject to approval of Central Government, if required, the Company hereby approve the re-appointment of Mr. Satoshi Ogata (DIN: 08068218) as Whole-time Director of the Company, designated as Dy. Managing Director & C.T.O (Auto), for a period of 1 year w.e.f. 13th February, 2022 on the remuneration and other terms and conditions as noted hereunder with the liberty to the Board of Directors or a Committee thereof to alter or vary the terms and conditions of the said appointment as per the provisions of Schedule V of the Companies Act, 2013 or any amendments thereto:

A. Salary:

Basic salary of Rs. 1,50,000/- (One Lakh Fifty Thousand Only) per month with such increments as the Board may decide from time to time.

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B. Commission:

Upto 1 per cent commission on the net profits of the Company in each financial year, subject to the overall limit as stipulated in Sections 196, 197, 198 read with Schedule V of the Companies Act, 2013.

C. Perquisites:

In addition to salary and commission, he shall also be entitled to following perquisites and allowances:

- (i) housing – Furnished residential accommodation or house rent allowance in lieu thereof;
- (ii) house maintenance allowance, together with the reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings, repairs, servants' salaries, society charges and property tax etc.;
- (iii) medical reimbursement, medical / accident insurance for himself and his family;
- (iv) leave travel concession for himself and his family;
- (v) club fees; and
- (vi) other perquisites and allowances not exceeding 4% of the net profit of the Company in accordance with section 198 of the Companies Act, 2013.

D. Other terms and conditions:

- (i) He shall be given a Company's car and phone for official / his use.
- (ii) He shall also be entitled to such other benefits, schemes, privileges and amenities including provident fund, superannuation fund, gratuity fund, etc., as per applicable laws in force from time to time.
- (iii) Subject to the control and superintendence of the Board of Directors, he shall perform such duties and functions as may be delegated to him from time to time.
- (iv) In the event of absence or inadequacy of profits in any financial year, he shall be entitled to remuneration as mentioned hereinabove without any variation except that no commission shall be payable.
- (v) He shall not be paid any sitting fee for attending the meetings of the Board of Directors or Committees thereof.
- (vi) He shall be entitled to encashment of leave as per the applicable Rules & Regulations of the Company.

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.



Item No. 7 : Ratification of the remuneration payable to M/s Ajay Ahuja & Associates, Cost Auditors of the Company for the financial year ending 31st March, 2023.

“Resolved that in accordance with provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 1,50,000 (Rupees One Lakh Fifty Thousand only), as approved by the Board of Directors, on the recommendation of Audit & Risk Management Committee, of the Company, at its meeting held on 25th May, 2022, to be paid to M/s. Ajay Ahuja & Associates, Cost Accountants (Firm Registration No. 101142) appointed as the Cost Auditor of the Company for audit of the cost accounting records of the Company for the financial year ending 31st March, 2023, be and is hereby ratified and approved.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

For Asahi India Glass Ltd.,

**Gopal Ganatra
Executive Director
General Counsel & Company Secretary
Membership No.: F 7090**

**Address: 3rd Floor, Tower – D,
Global Business Park,
Mehrauli-Gurgaon Road,
Gurgaon – 122 002**

Date: 16th September, 2022

Place: Gurugram

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